

S&P Real Assets Indices Consultation on Component Index Change

NEW YORK, APRIL 25, 2025: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with market participants on a potential change to the S&P Real Asset Indices.

As a result of the S&P Global Developed Sovereign Inflation-Linked Bond USD Index decommissioning effective after the close on Friday, June 27, 2025, S&P DJI proposes replacing the current fixed income component index with the iBoxx Global Inflation-Linked Index All USD¹ for the S&P Real Assets Indices.

Proposed Change	Current	Methodology	Proposed
Fixed Income Component Indices	S&P Global Developed Sovereign Inflation-Linked Bond (USD) Index	iBoxx Global Inflation-Linked Index All USD	

IMPACTED INDICES

Index Name	Index Code
S&P Real Assets Index	SPRAUT
S&P Real Assets Ex-DJCI Index	SPRAXDUT
S&P Real Assets Bond Index	SPRABU

IMPACT ANALYSIS

An analysis of the hypothetical impact to the historical risk and return levels that would have occurred had the previously described proposed changes been applied can be found [here](#).

Additional data and analysis is available in the Client Resource Center www.spglobal.com/spdji/en/client-services/, which may be updated from time to time throughout the consultation without notice. The information will be posted for the duration of the consultation and up to 30 days thereafter at S&P DJI's discretion. Additional data and analysis may also be made available upon request.

IMPLEMENTATION TIMING

S&P DJI proposes to implement the previously described methodology change, if adopted, with an ad hoc rebalancing effective prior to the market open on **June 30, 2025**. If adopted, the change will first be visible to clients in daily files beginning on **June 26, 2025**.

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

¹ For more information on the iBoxx Global Inflation-Linked Index All USD index, please see [here](#).

1. **Do you agree with the proposed change to the S&P Real Asset Indices' fixed income component index?**
2. **If the proposed change is adopted, do you agree with the proposed implementation date?**
3. **Do you have any other comments or feedback regarding the proposed changes outlined above?**

Participation in this consultation is important as S&P DJI gathers information from various market participants to properly evaluate the market participants' views and preferences. Please respond to this survey by **Tuesday, May 27, 2025**, as S&P DJI does not accept responses post the survey closure date. Prior to the Index Committee's final review, S&P DJI may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available [here](#).

Please be advised that S&P DJI reviews and considers all feedback before a final decision is made. However, S&P DJI makes no guarantees and is under no obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, the change(s) will be announced to clients and posted on the S&P DJI website with prior notice ahead of the effective date.

Thank you for taking the time to complete this survey.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spglobal.com/spdji.

FOR MORE INFORMATION:
index_services@spglobal.com

CONSULTATION